Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Message Text

LIMITED OFFICIAL USE

PAGE 01 BANGUI 00848 121412Z

47
ACTION XMB-04

INFO OCT-01 AF-08 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 OMB-01 /048 W
---------- 081705
P 120739Z APR 76
FM AMEMBASSY BANGUI
TO SECSTATE WASHDC PRIORITY 7051

LIMITED OFFICIAL USE BANGUI 0848

EO 11652: NA
TAGS: EFIN
SUBJECT: ECONOMIC ISSUES: EXIM CREDIT GUARANTEE
ARREARAGES AND NATIONALIZATION COMPENSATION

REF: (A) STATE 103120 (B) BANGUI 0717

SUMMARY: DURING A MAY 10 CALL ON FINANCE MINISTER GBOKOU, AMBASSADOR RAISED WITH HER PROBLEMS OF GOCAR ARREARAGES ON EXIM CREDITS AND GUARANTEES AND LACK OF COMPENSATION FOR PREVIOUSLY NATIONALIZED US COMPANIES. HE URGED THE GOVERNMENT TO MAKE EXPEDITIOUS SETTLEMENT OF OUTSTANDING CLAIMS. END SUMMARY

1. WITH REGARD TO GOCAR'S ARREARAGES ON UCBI AND EXIM LOANS AND CREDITS, AMBASSADOR STRESSED THE IMPORTANCE OF MAKING PROMPT PAYMENTS OF ALL OUTSTANDING AMOUNTS. HE NOTED THAT FAILURE TO MEET PAYMENT SCHEDULE WOULD HAVE EFFECT ON CREDIT WORTHINESS OF CAR GOVERNMENT AND ABILITY TO OBTAIN FUTURE ASSISTANCE FROM EXIM AND OTHER US FINANCIAL INSTITUTIONS.

2. AMBASSADOR URGED FINANCE MINISTER TO MAKE PROMPT SETTLEMENT OF COMPENSATION CLAIMS PENDING FROM TEXACO AND MOBIL FOR 1974 NATIONALIZATION OF THEIR ASSETS IN CAR. THE AMBASSADOR POINTED OUT THE NEED TO RESOLVE THIS
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 BANGUI 00848 121412Z

PARTICULAR PROBLEM, IF CAR WAS TO REMAIN ELIGIBLE FOR

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

FOREIGN ASSISTANCE. HE NOTED THAT PRESIDENT BOKASSA HAD GIVEN WRITTEN INDICATION OF WILLINGNESS TO DISCUSS ISSUE BUT TO DATE NEGOTIATIONS BETWEEN OIL COMPANY REPRESENTATIVES AND GOCAR OFFICIALS HAD NOT REACHED SATISFACTORY CONCLUSION.

3. MADAME GBOKOU SAID SHE UNDERSTOOD THE IMPORTANCE OF BOTH SUBJECTS AND WOULD BRING THEM PROMPTLY TO THE ATTENTION OF THE COUNCIL OF THE MINISTERS. SHE NOTED, HOWEVER, THAT SOLUTION DID NOT LIE EXCLUSIVELY WITH HER MINISTRY BUT WAS THE RESPONSIBILITY OF OTHER MINISTRIES, INCLUDING POSTS AND TELECOMMUNICATIONS, OF WHICH PRESIDENT BOKASSA IS MINISTER, AND MINISTRY FOR STATE ORGANIZATIONS. MINISTER GBOKOU UNDERTOOK TO REPORT BACK ON ANY DECISIONS TAKEN BY COUNCIL OF MINISTERS.

4. COMMENT: ALTHOUGH THIS DEMARCHE MAY WELL NUDGE GOCAR TOWARD MORE SERIOUS CONSIDERATION OF THESE TWO ISSUES, MADAME GBOKOU'S RESPONSE DID NOT GIVE ANY HOPE THAT IMMEDIATE AND FULL SETTLEMENT WAS IN THE OFFING. SHE NOTED RUEFULY THAT GOCAR HAD SIMILAR PROBLEM WITH OTHER COUNTRIES, ALL OF WHOM ARE LEVYING CLAIMS ON GOCAR'S LIMITED RESOURCES.
QUAINTON

LIMITED OFFICIAL USE

NNN

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT GUARANTEES, INDEMNIFICATION, GOVERNMENT DEBTS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: coburnhl
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976BANGUI00848
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760183-0421
From: BANGUI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760470/aaaachhq.tel
Line Count: 84
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 STATE 103120, 76 BANGUI 717
Review Action: RELEASED, APPROVED
Review Authority: coburnhl
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 JUN 2004 by greeneet>; APPROVED <04 OCT 2004 by coburnhl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ECONOMIC ISSUES: EXIM CREDIT GUARANTEE ARREARAGES AND NATIONALIZATION COMPENSATION
TAGS: EFIN, CT, XMB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006